

**Amendments to the claims:**

This listing of claims will replace all prior versions, and listings, of claims in the application:

**Listing of Claims:**

1. (currently amended) A cosmetic oil-in-water emulsion composition consisting essentially of:
  - (a) a retinoid solubilized in a fluid oil,
  - (b) a polymeric emulsifier selected from polymers containing a hydrophilic backbone modified with hydrophobic groups and mixtures thereof; and
  - (c) about 1% to about 90% of a polyhydric alcohol humectant;  
wherein the half-life of the retinoid in the composition is at least about 70 days at 50°C.
2. (canceled)
3. (canceled)
4. (canceled)
5. (canceled)
6. (original) The composition of claim 1 wherein the amount of retinoid is at least about 0.001% by weight of the composition.

7. (original) The composition of claim 1 wherein the retinoid is selected from the group consisting of retinoic acid, retinol, retinyl esters, and retinal.
8. (original) The composition of claim 1 wherein the retinoid is soluble in the fluid oil in an amount of at least about 0.1g of the retinoid per about 100g of the oil at 25°C.
9. (original) The composition of claim 1 wherein the half-life of the retinoid in the composition is at least about 20 days at 50°C.
10. (canceled)
11. (previously presented) The composition of claim 1, wherein said fluid oil is selected from the group consisting of esters of fatty acids, alcohols, hydrocarbons, and mixtures thereof.
12. (canceled)